

TWO INSURANCE COMPANIES UP

FIRE SECURITIES COMPANY GOING TO DELAWARE?

Insurance Department Didn't Get a Look at Its Books in Harrisburg First National Company of Pennsylvania Expects to Have Capital and Surplus

ALBANY, Nov. 24.—The investigation by the New York Insurance Department of the Fire Securities Company of New York and the First National Fire Insurance Company of Pennsylvania, which began in July last, developed only the fact that these companies, then recently organized, had at a general begun operations, was resumed a few days ago. Such action was based upon information that the president and secretary of the Fire Securities Company, the former a resident of New York, had resigned and that the promoters of the company, residents of Pennsylvania were forming or had formed the Fire Securities Company of Delaware. It was thought that it is the intention of such promoters to transfer the assets of the New York corporation to the new fire insurance corporation of the same name, and thus to escape departmental examination under the new New York law permitting the Insurance Department to examine promoting companies of this class.

"On the examiners of the department proceeding to Harrisburg, the present home office of the companies, early this week for the purpose of examining the books accounts and financial transactions of the Fire Securities Company of New York, such examiners were refused access to such books by W. W. Abbott of Harrisburg, who said that he was the vice-president of the company, and J. B. MacCarthy, its local counsel, the former saying that the company had a big deal pending and would not permit the examination until after such deal was consummated. The examiners say whether the Fire Securities Company of New York has been formed or not.

The First National Fire Insurance Company of Pennsylvania seems set to be merged in a rank and file of assets to have \$600,000 capital and \$500,000 surplus. For reasons above mentioned, however, the department cannot yet get accurate information as to the true actions of the two companies. The Fire Securities Company of New York, apparently, however, but remaining outside of the class brought to public attention by recent examinations of the insurance department, is determined through the sale of its stock to merge the two companies in one which it is expected will be formed from the express intent of the promoters to purchase the stock of the life insurance companies.

The capital of the Fire Securities Company is \$1,000,000, consisting of 100,000 shares of \$100 stock. This has been sold in part, so far, in part, in a portion of \$500,000. From the best information in hand, all stock has been sold in units of \$500 each, except a portion of the stock from \$800 to \$900, which has been already consumed in expenses. Its president, Charles S. Baker of Brooklyn, the secretary Charles White of Elmhurst, and the treasurer, Charles H. Bishop of Brooklyn, the three principals, have all resigned. Its refusal to submit to an investigation of its books, claiming of course, that the above reasons thought to be significant.

The public will be kept informed as to the facts which subsequent investigation of these companies shall show.

JAPAN TEA TRADE FALLS OFF

Commissioner Sent Over Here to Find Out the Reason for It.

OTTAWA, Nov. 24.—Two Nippon tea commissioners for the Japan Central Tea Traders Association are at the Japanese Consulate here to lay with a story about the falling off of Japan's tea trade with the United States and Canada.

"The trade in Japan tea with Canada and the United States has been seriously reduced," he said. "Ten years ago we were exporting about 10,000,000 pounds. Now the export does not amount to more than 3,000,000. I have been sent over to find out why."

"I have found that there are seven reasons. One is the increase in the consumption of Ceylon black. The tea companies are pushing the sale of their tea as much as possible in this country, and they have killed our business. I also find complaints regarding the increase in price of Ceylon tea and an alleged teleconference in which we are represented that we must do more to advertise and push the sale of our tea here, that we must pay more attention to the quality and reduce the price. I will settle permanently in America and have a staff of assistants. I don't know yet where our office will be located in New York."

Another Japanese representative said that "the honorable tea drinking habit" in these two countries had been perverted by means of clever and designing men who had seen to it that "English breakfast tea" was printed on every bill of fare. He said that there was no such tea as English breakfast tea, and that many great vogue among the many tea drinkers who were attracted by the word "English" on this continent, but that an order for such tea always resulted in black tea being served.

"Very clever dodging," said the gentleman, "to sell either than Japanese tea."

COMMODORE BARRY STATUE.

Blue Arts Commission Approves Model Submitted by John J. Boyle of This City.

WASHINGTON, Nov. 24.—The controversy over the design of the statue of Commodore Barry to be erected in this city seems to be in a way of settlement. The Blue Arts Commission has approved the sketch model of the proposed statue submitted by John J. Boyle, a New York sculptor, who was chosen for that work by the Congress commission charged with the erection of the statue. The commission will meet in a few days to consider the report of the art commission.

The art commission undoubtedly will accept the report of the artists and award the contract for the statue to Sculptor Boyle.

TAXICABES THANKSGIVING.

Some Returned to Work and Yet More Meditated a Return.

The transportation companies affected by the taxicab strike have it that their old employees are on the edge of throwing up the strike for the closed shop. Thanksgiving was a dull day with the strikers.

A representative of the auto and cab department of the Westcott Express Company at the Grand Central Station reported last night that sixty-three striking chauffeurs had returned to work. They would not agree to drive cabs with a policeman on the seat, so they were allowed to drive without police protection. The cabs were withdrawn at 4 P.M., but the chauffeurs will start again at 5 A.M. to-day.

The strike of the Westcott chauffeurs was purely a sympathetic one. The men say that they were working under better conditions and at better wages than the chauffeurs union demands and they got tired of sitting idly. British automobile engineers continue in obedience to their natural instincts, which make for peace and repose, made attempts upon silence almost as soon as they began to design at all.

The ravine roaring motors of the Continent offended the English ear, though for the time forthwith nothing better could be had.

The advent of the six cylinder engine, undoubtedly attributable to Napier and Edge, was a big step in this direction, and the next was the British adoption of an invention which had not received honor in its own country. The sleeve valve engine gained its place here primarily on account of its silence, which popular valve prophets tell us now is equalled if not excelled by the motor whose high priests they are.

But the quest for quietude as symbolized by the silence of the gas engine has gone beyond the stage of the engine. In the endeavor to hush the petrol motor and the chassis, if proofs are to be believed, the sleeve valve engine gained its place here primarily on account of its silence, which popular valve prophets tell us now is equalled if not excelled by the motor whose high priests they are.

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